



# Waterloo Central School District

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## Waterloo 2020 Capital Project FAQs

Here are responses to some commonly asked questions about the Waterloo Central School District's proposed capital projects:

### Why are these projects needed?

Our District has several safety and maintenance and repair concerns that require immediate attention. Reconfiguring the bus loop for parent drop off will make arrival and dismissal safer for our entire school community. We also have drainage problems that have caused flooding and erosion control issues on school grounds and neighboring properties. There are also accessibility needs and leaks in the high school roof that could lead to more costly repairs down the road. We are also looking to modernize some of our classrooms, including adding more space for our popular art programs and new machinery in our middle school technology room, to keep pace with 21<sup>st</sup>-century learning. The lights on the athletic fields also need to be replaced in order for our school teams and Waterloo Little League to provide members of our community to participate in and enjoy night events.

### Why does the first proposition need to be approved in order for the athletic updates to be made?

We wanted to give taxpayers a choice. Proposal 1 represents our most pressing needs while Proposal 2 includes items that could be considered wants. We would like to have new lights and upgrade our athletic facilities, but also understand that these are challenging economic times and the community may want to wait on those aspects of the project. It is important to note that, if approved, both projects would not cause an increase in local taxes.

### What is the timeline of the project?

If both proposals pass, we are aiming to have new lights installed and ready for use in August 2021. Construction on other projects would not start until June 2022 with an anticipated completion date of 2024.

### How will these projects be financed?

Through a combination of state aid and the District's capital reserve funds. State aid will cover \$15.5 million (81.6 percent) of Proposition A and \$3.25 million (81.2 percent) of Proposition B. Since these funds have already been collected, there will be **no additional local impact** to Waterloo Central School District taxpayers. It should also be noted that if our District does not apply for and use this state aid, tax money collected here will be used to fund projects elsewhere across the state.

### **What is an EIFS?**

An Exterior Insulated Finishing System. Ours is located above the main entrance to the high school and is overdue for a recoating. The EIFS has deteriorated to the point where water now travels down the vertical face and leaks into the building.

### **Where will new lights be installed?**

New lights are planned for Tom Coughlin Stadium, the baseball and softball fields, Meadway Tennis Courts and Waterloo Little League facilities.

### **How am I supposed to believe that these projects won't impact my taxes?**

There are two sources of funding for capital projects.

First, the establishment of a capital reserve fund was approved by the Waterloo taxpayers in a previous budget vote. When the district does not expend all of the funds in any given budget year, a portion of that is put in this reserve fund. The explicit purpose of this fund is to save money to complete capital project work such as this. It can't simply be used to pay for other things. It is this reserve that finances the district's share of the project.

Once the district is able to "seed" the project, state aid is the second source that will cover the remaining 82 percent of the project costs. New York state collects taxes and revenues each year, and a portion of these taxes are allocated to supporting capital work in school districts throughout the state. Specific amounts are not allocated and saved for specific school districts until they are ready to move forward with a project. If a local district chooses not to take advantage of this state aid to improve its facilities, there is no additional rebate or tax cut for that school community. Simply put, the portion of what the Waterloo taxpayers contribute to these state building aid accounts, through New York state taxes, is basically allocated to other districts who are moving forward with a capital project.

### **Why don't we just wait until we see what will happen with the pandemic, the economy and state aid?**

The planning, approval, bidding and completion process of a capital project is typically a three- to four-year process. These projects include predominantly maintenance and repair work.

The longer we wait to complete this work, the more it will cost to complete it. We could also miss out on the New York state aid contribution if we wait. For example, if a roof requires emergency repairs or replacement and we don't have an approved capital project in place to address this known need, the local taxpayers would bear the entire cost of this repair. We only receive state aid on capital work completed through a required project approval process.

### **What if the state doesn't have the money to cover its 82% and we end up unable to pay for the project in the end?**

Legally, the state is required to provide building aid at the district's aid ratio for any capital project it approves through the application process. A positive local vote for this proposed project on December 8 would allow the district to move forward with the remaining planning and construction work in the future, but would not require us to immediately begin this process. If the state notifies us that it would be unable to fulfill its obligation, we would plan to pause moving forward with the process. If the state were to notify us that it was going to reduce its level of building aid to all districts, we would look to scale back the project to avoid any new additional impact on the local taxpayer.